

Available online at [www.sciencedirect.com](http://www.sciencedirect.com)**ScienceDirect**

Procedia - Social and Behavioral Sciences 175 (2015) 464 – 472

---

---

**Procedia**  
Social and Behavioral Sciences

---

---

International Conference on Strategic Innovative Marketing, IC-SIM 2014, September 1-4, 2014,  
Madrid, Spain

## Strategic Analysis of the Greek Postal Market: a case study for Hellenic Post

Kartsonaki Kyriaki<sup>a,\*</sup>

<sup>a</sup>*Hellenic Open University, Parodos Aristotelous 18, 26335 Patra, Greece  
Hellenic Post, Apellou 1, 10188 Athens, Greece*

---

### Abstract

During the last years, the Greek Postal Market is facing considerable adversities due to the full liberalization of the postal market imposed by the European Commission, the economic crisis as well as the electronic substitution and its effects. Consequently, the long-term viability of Hellenic Post depends on whether the company will be able to encounter the increasing competition after the full postal market liberalization and the consumer turn to digital services and products. But isn't this the case for all the European Posts? Have they started "dying" or do they move on to conform to the new customer needs? This paper shows that in order to obtain a viable development, Hellenic Post should focus on strategic innovation. In this new-formed environment, in spite of the challenges that Hellenic Post is facing, there are new significant opportunities that has to take advantage of. In order to have future prospects for market growth and profitability in the Greek Postal Market, Hellenic Post has to be converted in a modern company providing postal and electronic services aiming at customer new "digital" needs.

© 2015 The Authors. Published by Elsevier Ltd. This is an open access article under the CC BY-NC-ND license

(<http://creativecommons.org/licenses/by-nc-nd/4.0/>).

Peer-review under responsibility of I-DAS- Institute for the Dissemination of Arts and Science.

**Keywords:** Greek postal market, Hellenic Post, strategic innovation

---

---

\* Tel.: +30-6976773623; fax:+30-2810245243.

E-mail address: [kkartsonaki@yahoo.com](mailto:kkartsonaki@yahoo.com); [K.Kartsonaki@elta-net.gr](mailto:K.Kartsonaki@elta-net.gr)

## 1. Introduction

Personal and business communications have evolved tremendously over the last 20 years affecting all kinds of the world industry including the postal industry. Development of technology and quality improvement systems are guiding postal operators internationally into the future and keeping the industry a viable and competitive source of communications.

The key aspect of a sustainable Greek postal market is increasing volumes going through the network. This requires for the postal companies to be customer-oriented and deliver the services that customers require.

In this continuously changing environment Hellenic Post has to come up with innovative and inventive new products and services that correspond to the overall communication needs of consumers. In order to be successful, Hellenic Post has to take advantage of existing and potential digital technologies (Nasiopoulos, Sakas, Vlachos, 2014).

The objective of this paper is to examine the current conditions of the Greek postal market and enlighten its most characteristic aspects that can attribute to a stable and profitable postal market. The outline of the existing situation along with the analysis of its specific characteristics will provide the foundation upon which appropriate strategies towards strengthening the postal sector can be designed and implemented.

## 2. Methodology

In order to conduct a strategic analysis of the Greek postal market for Hellenic Post, various strategic management tools from the business literature are used so as to understand the internal and external factors that form the postal market in Greece. Although there are many new approaches to strategy (Reklitis & Trivellas, 2002; Sakas et al, 2014; Trivellas et al., 2007), mature methodologies were selected, as they better match a conservative culture such as that of the Hellenic Post. Hence, Michael Porter's Five Forces is used to analyze the external competitive environment. SWOT analysis follows in order to view the internal operating environment of Hellenic Post. Afterwards, the main conclusions drawn from the strategic analysis implemented by the Delta Model's Triangle taxonomy are presented. Finally, the paper ends up with the main conclusions from the application of the Balanced Scorecard Model for Hellenic Post where the vision, mission, values and strategy of the company are matched with the possibilities for growth and profitability in the environment of the Greek postal market as analyzed with the aforementioned strategic tools.

## 3. European and Greek Postal Market

### 3.1 Liberalization of the postal market

The postal sector is of major economic importance, affecting the competitiveness of other sectors, generating an annual turnover of approximately 1% of EU GDP, and providing employment to around 1.7 million people.

European Commission started efforts towards reforming the postal market in the early 1990s, as part of the push to create a European single market. Basic aim of the liberalization of the European postal market was the qualitative upgrade of the postal services as well as a gradual attainment of an attuned European Market. The last date for applying full liberalization of the Universal Service postal market (letter market) was 1<sup>st</sup> January 2013. The Courier Services Market, express items and parcels, is fully liberalized since late '90s and since then the market operates in a fully competitive basis.

The Greek postal market includes the Universal Service postal market (mainly letter market) and the Courier market. For the existence and development of competition, Hellenic Telecommunication and Posts Commission (E.E.T.T.) is the National Regulatory Authority which supervises and regulates the postal market in Greece.

Nowadays, in all Europe, National Posts are facing major challenges: declining mail volumes due to the electronic substitution and increasing competition from private postal operators due to the full liberalization of the Postal Market. In Greece, Hellenic Post is facing even more recession due to the economic slowdown as well.

The experience from other E.U. countries that have previously liberalized postal market showed that the competition in the letter market is developing slowly. In the parcel and courier market the competition is already very high. However, in the last ten years in both European and Greek postal market, the letter market is in decline more due to the electronic substitution. The parcels market, instead, is showing increasing trends.

### 3.2 Greek Postal Market

The last fifteen years the Greek postal market operates under regime of gradual liberalization and now it is fully liberalized since 1<sup>st</sup> January 2013. Hellenic Post is the Universal Service Provider in Greece which basically means that it has the obligation to deliver postal items once a day for 5 days a week with some special exceptions.

In 2012 (no official data for 2013), Hellenic Post holds a share of 89% of the total postal market regarding the volume of postal items. This percentage accounts for 55% of the respective revenues of the postal market. The courier companies hold a percentage of 9% regarding the volume of postal items, which, however, corresponds to 44% market share regarding the respective revenues. Finally, companies with individual license transported the 2% of the volume of postal items, which corresponds to 1% of the respective revenues (Figure 1).

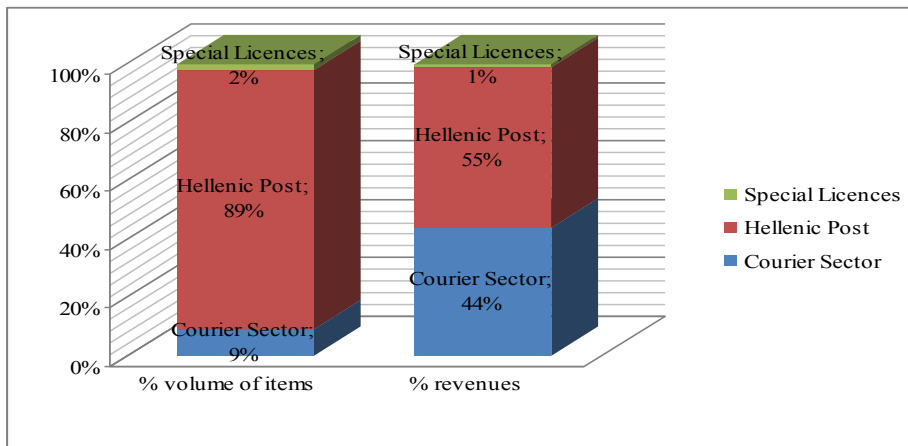


Fig. 1. Postal Market share in terms of volumes and revenues, 2012. Source: Hellenic Telecommunications & Post Commission, 2013

Hellenic Post transports the 74,7% of the letters, but only the 9,1% of the parcels, whereas the courier companies transport the 24,7% of the letter and the 90,2% of the volume of parcels (Figure 2).

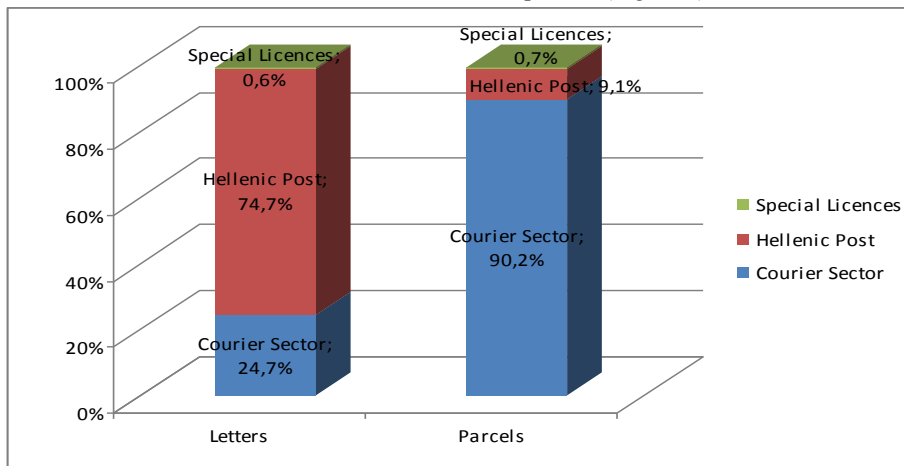


Fig. 2. Postal Market Share: Letters and Parcels, 2012. Source: Hellenic Telecommunications & Post Commission, 2013

The above figures show that the courier and parcels market attribute much more revenues than the letter market.

### 3.3 Electronic Substitution

In most developed countries, the acquaintance of broader parts of the population with technology and especially the internet creates new alternatives of communication (Santouridis et al., 2009;2012; Santouridis & Trivellas, 2009). This leads to an accelerated trend of substitution of classic mail with electronic mail. In a published study by Hellenic telecommunications and Post Commission (E.E.T.T) for the Greek Postal Market, the banks assess that they will reduce the bills they send to their clients up to 40% till 2015 due to the electronic substitution.

According to an extrapolated scenario from International Post Corporation (IPC, 2011a) which tries to explore the potential impact of the combination of the electronic substitution and the competition in the postal market (of some selected countries), until 2020 most communication needs (up to 90%) could be covered by non traditional postal services with only a small segment of communication needs requiring traditional mail solutions, such as delivery in rural and small urban areas. The scenario regards that digital substitution is likely to continue rapidly, with 20-30% of current mail volume being substituted as both business and government convert to digital products such as electronic invoices and documents. A further 55-60% of current mail volume could also be replaced by direct and indirect competition, such as alternative media. This scenario would leave only 10-25% of traditional mail volumes remaining, probably in the least profitable market segments where no competition is likely to arise.

Consequently, as letter mail volumes are in decline, new operating models necessary are created for both physical and digital services. In order to limit the shrinkage of its business, Hellenic Post has to develop areas of activity in the digital space. The development of digital services will not accelerate declines in letter mail volumes, as substitution is happening or will happen anyway and other service providers will meet customer needs if Hellenic Post fails to do so.

### 3.4 E-commerce and parcels

The rising popularity of online shopping is accelerating worldwide. Today consumers are able to shop anything, anytime and anywhere. The potential for growth in domestic e-commerce is starting to be fully realised as consumers increasingly adopt a mentality of shopping online (Santouridis et al., 2009;2012; Santouridis & Trivellas, 2009).

From a recently published research of the E-Business Research Center (ELTRUN) of Athens University of Economics and Business, the turnover of online purchases of products and services in Greece in 2012, amounted to 2.9 billion Euro, showing an increase of over 50% compared to 2011. In 2013 the online market moved with 25% growth compared with 2012. However, the online market in Greece, in comparison with the corresponding European market, remains at lower levels, which means that there are prospects for further development.

Contrary to the letter mail market, the parcels market is not affected adversely by the development of electronic communications. Instead, the significant rise of e-commerce has a positive impact on the volumes of parcels market. E-commerce offers an attractive growth path in relation to parcels. The transport and delivery of parcels and packages provides an important opportunity to become delivery partners of choice for retailers

National European Postal Operators like DeutschePost (Germany), TNT (Netherlands), LaPoste (France), Royal Mail (U.K.) e.t.c. have already expanded their business in the European parcels and express market. This was achieved mostly through acquisition of large established players of the market (e.g. DHL, DPD e.t.c.). Other smaller Postal Operators have proceeded in acquisition of local businesses in parcel and express, but they continue to focus on their domestic markets.

In addition, cross-border e-commerce is accelerating worldwide and customers are now looking beyond their own borders to purchase goods and services. In Europe alone, online sales have doubled since 2005 and are forecast to grow 65% between 2010 and 2015 (IPC and PostEurop, 2012). European Postal Operators are already working to support businesses of different sizes through the development of product solutions and making the most of their ability to connect between the different markets by offering support beyond the traditional delivery.

## 4. Strategic Analysis

#### 4.1 Porter's five forces

Threat of New entrants: The risk of new competitors entering the Greek postal market has started to increase gradually due to the full liberalization of the postal market. However, intensive competition is not expected in all range of services that are included in the Universal Service but only in few segments of the postal market that are related with transportation of postal items in the big city centres or the big customers service. The reason for this is that new competitors entering the postal market either as new postal companies or as postal companies already active (e.g. in courier services) will prefer to focus in big urban areas where there are better opportunities for expansion. The experience of European countries already liberalised shows that the competition in the postal market is developing slowly. This is because the new competitors might face obstacles such as the difficulty to attain economies of scale in all range of postal services, the difficulty to acquire reputation and reliability, the provision of quality services and the costs regarding development investments. In addition, in the case of Greece, the special geographic and population characteristics of the country make the collection and delivery costs particularly high in some areas of the country.

Threat of potential substitutes: In the new “digital era”, postal market faces increasing substitution by many other channels of communication like telephony, e-mail and especially the internet. In the European Postal Market, since 2009 there is a 5% annual reduction in the domestic mail and about 10% annually in the international mail (IPC, 2012a). The classical mail is replaced by the electronic mail in many circumstances. E-billing and e-statements are already used by banks and telecommunication companies and their usage is expected to expand the next years. Regarding Direct Mail, one can easily find advertising substitute products like advertisement on television and radio or in newspapers and magazines, as well as on the internet. Moreover, some marketing campaigns are based on combined approaches e.g. internet, direct mail and call centres to communicate with their customers. Direct mail is becoming more of a complimentary rather than competitive mean of communication which means that a challenge for a postal operator, like Hellenic Post, is how to survive in this new environment.

Bargaining power of customers: Big customers of Hellenic Post such as the State and service businesses have significant bargaining power which leads to reduction of prices. In the postal market the bargaining power of buyers is particularly large in the B2C sector. The big customers, particularly service businesses such as banks, insurance companies and publishers have buying power. They demand value for money and for this reason they can impose their point of view on prices. It is assessed that the wholesale customers discount of 30% in relation to retail customer (Hellenic Telecommunications & Post Commission, 2011). With the new digital technologies and the electronic substitution, customers can always reduce the frequency of delivery or take care of the delivery of their own internal mail or can search for additional modes of communication with their clients. The competitive force of big customers has started to increase after the full liberalisation of the postal market. The experience from European countries that are previously liberalised showed that after the liberalisation the prices of bulk mail were decreased. Moreover, the State is considered to be a big customer for Hellenic Post however, government to citizen communication has already started to change to digital communication. The communication through internet has eroded the role of letter mail in government to citizen communication. Furthermore, for the postal items which continue to be sent physically, the State imposes its point of view on prices.

Bargaining power of suppliers: The suppliers do not particularly affect the behaviour of a postal operator like Hellenic Post.

Rivalry between existing competitors: The strongest of the five competitive forces is the rivalry among competitors who fight to improve their market position and boost their performance. Intensity of rivalry in the postal market is already high in the courier sector (express mail) and in the parcel sector. The challenges in these sectors are increasing and the changes that take place in economic and technological level are determinant. With the opening of the universal service postal market in Greece, gradually the new competitors have already started to enter the market. The following years, the postal companies will compete strongly especially in the urban areas of the country.

#### 4.2 S.W.O.T Analysis

The significant *strengths* of Hellenic Post are its extended network, the strong brand recognition, the long-term experience, the quality of service in distribution and the investment in new technologies:

Extended network: Hellenic Post owns a large retail network in Greece with about 1,500 access points (branches and delivery points). Apart from the Post Offices, Hellenic Post's Postal Agencies constitute an extensive network of provision of postal services, so much in urban as well as in rural regions of the country. In many early liberalized European Postal Markets, like Germany, The Netherlands e.t.c, many Post Offices have been replaced by Postal Agencies so as to reduce operational and maintenance costs and to keep network density as well.

Strong brand recognition and long-term experience: Hellenic Post provides postal services in all the territory of Greece since 1828. It has a loyal customer base as it promotes a trusted brand and a simple-friendly image for many years.

Investments in new technologies: Hellenic Post is delivering investment programmes focused on automation of the sorting centres, operational restructuring of the network, implementation of new corporate identity and stores renovation, modernization of the fleet and new integrated information system (open source or not) (Nasiopoulos et al., 2011a; Nasiopoulos et al., 2011a).

Quality monitoring and standards: Hellenic Post undertakes quality measurements having the obligation of achieving annual quality measurement objectives related to 1<sup>st</sup> priority domestic mail transaction times.

Expertise of the personnel: Hellenic Post's Vocational Training Centre offers a wide range of training courses including training in new technologies and in innovatory services, so that the staff gains certificated professional qualifications.

On the other hand, its *weaknesses* are the high operating costs, the working culture and problems arising from being a state-owned company.

Hellenic Post has to seize *opportunities* such as, the increasing parcel volumes due to e-commerce, the new arising digital services and direct mail services:

E-commerce: As already mentioned, the parcels market is not affected adversely by the development of electronic communications. Instead, the significant rise of e-commerce has a positive impact on the volumes of parcels market.

Digital Services: Due to electronic substitution many Posts have been trying to address the move to digital communication by launching applications such as hybrid mail (service where the customers send electronically a data file with all the details of the customers they want to communicate with and this is transformed into individual letters printed out and sent to customers e.g. customer bills, bank account statements, information about new products etc.) and other digital products and services. Hellenic Post offers hybrid mail, however, other European Posts already use much more of the digital technology. *Deutsche Post* in Germany and *Poste Italiane* in Italy already use digital platforms and have taken considerable steps in developing and rolling out digital services within their respective markets. Digital platforms transform the mailbox to virtual paperless mailbox through storage of documents, information, messages and accounts. They also offer two-way secure communication between businesses, public and consumers. Hellenic Post could take advantage of these European Posts' technical know-how in developing this kind of digital services especially for Government-to- citizen communication.

Direct Mail: In southern European countries the economic slowdown precipitated a much stronger transfer in advertising revenue from direct mail to online media. There is a generational change in attitude in regard to physical mail: those over the age of 35 regard it as positive and those under 35 imbue it with less inherent value, which will present a challenge to the Posts in the future (IPC, 2011b). For this reason, the printed advertising mail's role needs to change along with customer perception to view direct mail as the key driver of traffic to the internet. This can be achieved through print communicating the right message to the right person at the right location, supported by technology that can capture engagement and facilitate a response. In this way, direct mail will continue to play a key role in the marketing mix, notwithstanding increasing digital substitution.

However, Hellenic Post should consider the new arising *threats* such as the entrance of new competitor due to the full liberalization, the shrinkage of the mail volumes due to the electronic substitution, the rivalry among the existing competitors (courier companies) and the economic slowdown still prevailing in Greece.

#### 4.3 Application of the Delta Model-main conclusions

The main conclusions drawn from the application of the Delta Model to Hellenic Post demonstrate that the company should focus on differentiation especially in the parcel service and mainly in providing new value added services. Electronic services such as hybrid mail will provide a new path for growing. Direct mail and especially tailored solutions could also become a significant source of revenues. The cooperation with the State provides



opportunity for business expansion. The cooperation with Postal Agencies in replacing some Post Offices helps Hellenic Post in the reduction of high operating and maintenance costs. Operational Effectiveness will be achieved by providing the best possible quality of service, reducing of operating costs and optimizing of the efficiency of the internal processes. Customer targeting will be achieved by development of new products as well as by expansion and optimization of the existing.

#### 4.4 Application of the Balanced Scorecard-main conclusions

The main conclusions from the application of the Balanced Scorecard for the four dimensions of the model are the following: The *Financial Dimension* shows that Hellenic Post is under difficult economic situation. In the *Customer Dimension*, the strong postal network and the brand recognition are important strengths, however Hellenic Post lacks in concentration on customer needs. The *Internal Business Process Dimension* considers the development and enhancement of activities. The quality of service in distribution is in high level. The expenses for technological development are planned to be funded by the European Commission. In the *Learning & Growth Dimension*, Hellenic Post invests in developing the skills and capabilities of the employees by providing training programs so that they respond to the new customer needs.

#### 4.5 Recommendations

- E-commerce, accelerating worldwide and in Greece, offers excellent opportunity to increase the volume of parcels. The postal operators are an integral part of the overall e-commerce experience. Today European Postal Operators offer a vast range of services to meet the needs of all customers, embracing online and mobile technologies to provide competitive and convenient services across Europe (IPC and PostEurop, 2012). Value added services such as return service, ways of payment and refund services should be considered for improvement and development. E-commerce is set to grow, but only for those merchants who appreciate that different consumers have different preferences when it comes to making online transactions (IPC, 2011b; Santouridis et al., 2009;2012; Santouridis & Trivellas, 2009).).
- The development and enhancement of digital services such as hybrid mail and digital platforms will meet the customers' new "digital" needs and will establish new sources of revenue and profitability. International Post Corporation provides help to Postal Operators (members) in sharing best practices, in providing short and long-term industry forecasts and in monitoring industry trends is an efficient way to inform strategic choices (IPC, 2013).
- The increased use of direct mail, which now is at a very low level, is important perspective, taking into account that Hellenic Post has the necessary expertise in distribution and appropriate facilities for the service of this kind of projects. International Post Corporation provides help to its members in catching the opportunity to reposition mail by connecting with today's consumer and demonstrating the benefits of direct mail to early adopters of online marketing (IPC, 2013).
- The strengthening of the core businesses by developing differentiated products and broader range of services that will meet the customer needs and demands as well as tailored solutions for big customers will add value to Hellenic Post's services.
- The extensive network of access points is one of the most powerful strengths in spite of the high operational and maintenance costs. However, there is the possibility that some Post Offices can be replaced by Postal Agencies aiming to reduction of these costs. This is the case in other European countries with already liberalized postal market in order to keep the density of the network and to reduce costs.
- The strong postal network, the long-term experience and the quality of delivery times are strengths that Hellenic Post should promote to customers.
- In order to improve reliability leading to customer loyalty, Hellenic Post should try to offer superior services at all stages.
- Hellenic Post could develop per case scenarios that can provide a further insight into a chosen policy mainly for unknown territories (e.g. new e-services)

## 5. Conclusions

The last years, the Greek Postal Market is facing significant recession. However, declining mail volumes is a characteristic of most European Postal Markets due to the electronic substitution. Hellenic Post has also started facing increasing competition from private postal operators, due to the full liberalization of the Universal Service Postal Market in Greece since 01.01.2013.

Moreover, the development of technology and quality improvement systems leads to requirement for satisfaction of a more demanding customer than in the past (Santouridis et al., 2009; 2012; Santouridis & Trivellas, 2009). In the postal market, the customers are a lot more careful in choosing the most advantageous solution to their needs. Most of them are aware of the competition and require fast personalized solutions using new technology.

These new customer characteristics create difficulties to Hellenic Post in retaining loyal customers and increased need for modernization and harmonization with the international developments in the universal postal market. The increasing diversification of the customer needs imposes new standards in the creation of new tailored solutions for products and customers.

Hellenic Post is invited to make the best out of a series of positive challenges that are turning to significant opportunities for development. The development of technology and the familiarity of the customers with digital technology are expected to replace the traditional postal service largely. At the same time, however, it creates a wide scope for developing digital postal services.

The consumer turn to e-commerce is an opportunity to create value. Today, e-commerce, being now one of the fastest growing retail channels worldwide, is expected to increase a lot the volume of parcels. In this way the declining mail market will be replaced by a growing parcel market.

Digital services, such as hybrid mail and digital platforms for storage of documents, information, messages, accounts, etc as well as for digital identity and signature and two way secure communication between businesses, Public and consumers will be the services of the future. This kind of services will also be used in Government-to-citizen communication which has already started to become increasingly automated leading to mail declines.

In a continuously changing environment, Hellenic Post's significant strengths are the strong network, the relationship with customers (brand recognition, long-term experience) and its quality of delivery service. These are key competitive advantages for the position of Hellenic Post in the future postal market, which however needs to be adapted to new digital automation needs and infrastructure. In the frame of this continuously changing international environment along with the liberalization of the Greek Postal Market and the difficult economic conditions prevailing in Greece, Hellenic Post has to be converted in a modern company providing postal and electronic services aiming at customer new "digital" needs.

## References

- David R. F., (2011). *Strategic Management: Concepts and Cases*, Pearson Education, 13<sup>th</sup> ed., New Jersey
- E- Business Research Center – Athens University of Economics & Business. (2012). Press Release: Annual e-commerce survey 2012 of ELTRUN ([in Greek](#)).
- E- Business Research Center – Athens University of Economics & Business. (2014). Press Release: Annual e-commerce survey 2013-2014 of ELTRUN ([in Greek](#)).
- Hax, Arnoldo C. and Wilde II, Dean L., (2003). The Delta Model - A New Framework of Strategy, *Journal of Strategic Management Education* 2003
- Hellenic Telecommunications & Post Commission, (2011). Market Review: Electronic Communications and Postal Services 2010.
- Hellenic Telecommunications and Post Commission, (2012). Greek Postal Market 2011 ([in Greek](#)).
- Hellenic Telecommunications and Post Commission, (2013). Greek Postal Market 2012 ([in Greek](#)).
- International Post Corporation and PostEurop. (2012). Releasing Europe's Potential: e-commerce and the postal operators.
- International Post Corporation and The Boston Consulting Group, (2012). Focus on the Future: Building a new compelling position for Posts.
- International Post Corporation, (2011a). Global Postal Industry Report 2011.
- International Post Corporation, (2011b). Strategic Insights: Payments in e-commerce.
- International Post Corporation, (2011c). Strategic Perspectives 2011.
- International Post Corporation, (2012a). Global Postal Industry Report 2012.
- International Post Corporation, (2012b). Strategic Perspectives 2012.
- International Post Corporation, (2013). Strategic Perspectives 2013.
- Kaplan, S.R. and Norton, P. D., (2004). *Strategy Maps: Converting Intangible Assets into Tangible Outcomes*, Harvard Business School Press
- Nasiopoulos K. Dimitrios, Damianos P. Sakas, D.S.Vlachos (2014). *Analysis of Strategic Leadership Models in Information Technology. Procedia - Social and Behavioral Sciences* (pp. 268-275)



- Nasiopoulos K. Dimitrios, Sakas Damianos, Masselos Konstantinos, "Free Software - Open Source Software. A Powerful Tool for Developing Creativity in the Hands of the Student", *Advances on Information Processing and Management*, 1 (1) (2011), pp. 78–81
- Nasiopoulos K. Dimitrios, Sakas Damianos, Masselos Konstantinos, "Open Source Web Applications. How it Spread through the Internet and their Contribution to Education", *Advances on Information Processing and Management*, 1 (1) (2011), pp. 82–84
- Niven, P. R., (2006). *Balanced Scorecard Step-by-Step: Maximizing Performance and Maintaining Results*, J. Wiley & sons, 2<sup>nd</sup> ed., N. Jersey
- Pahj, N. and Richter A., (2007). *SWOT Analysis – Idea, Methodology and A Practical Approach*, GRIN Verlag, Norderstedt
- Porter, M. E., (1980). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*, Free Press, 1st ed., New York.
- Porter, M. E., (1985). *Competitive Advantage: Creating and Sustaining Superior Performance*, Free Press, 1st ed., New York.
- Reklitis P., Trivellas P. (2002) Performance Implications of Aligning Generic Strategies with the Business Environment, *International Journal of Management & Decision Making*, 3,3/4,319-336.
- Sakas, D., Vlachos, D., & Nasiopoulos, D. (2014). Modelling strategic management for the development of competitive advantage, based on technology. *Journal of Systems and Information Technology*, 16(3),187 – 209.
- Santouridis I and Trivellas P (2009) Investigating the Mediation Effect of Satisfaction on the Service Quality and Customer Loyalty Link: Empirical Evidence from Greek Customers of Internet Shops, *International Conference on Industrial Engineering and Engineering Management (IEEE-IEEM)*, 2227-2231.
- Santouridis I., Trivellas P. & Reklitis P. (2009) Internet service quality and customer satisfaction: examining internet banking in Greece, *Total Quality Management & Business Excellence*, 20(2), 223–239.
- Santouridis I., Trivellas P., & Tsimonis G. (2012) Using E-S-QUAL to measure internet service quality of e-commerce web sites in Greece, *International Journal of Quality and Service Sciences*, 4(1), 86 – 98.
- Thompson A.A, Strickland A.J and Gamble J.A, (2005). *Crafting and executing strategy: concepts and cases*, McGraw-Hill / Irwin, 14th edition, New York.
- Thompson A.A., Strickland A.J., 2003. *Strategic Management: Concepts and Cases*, Mc-Graw-Hill Irwin, 13<sup>th</sup> Edition
- Trivellas, P., Reklitis P. & Konstantopoulos N., (2007), A Dynamic Simulation Model of Organizational Culture and Business Strategy Effects on Performance, *American Institute of Physics (AIP)*, 963(2), 1074-1078.
- Universal Postal Union and The World Bank Group, (2001). The Postal Industry in an Internet Age (Case studies in Postal Perform).
- University of Zurich, (2011). Postal markets and electronic substitution: implications for regulatory practices and institutions in Europe.
- Wik-Consult. (2011). Universal Postal Service and Competition: Experience from Europe.